

THE C. O. BARTLETT AND SNOW COMPANY  
BALANCE SHEET AS AT DECEMBER 31, 1942.

LIABILITIES, CAPITAL AND SURPLUS

Current Liabilities

Federal Income & Profits Taxes-Estimated	\$401,994.72	
Less: U.S. Treasury Tax Notes	100,000.00	\$301,994.72
Notes Payable - Banks		175,000.00
Advances on Contracts		161,496.30
Accounts Payable - Trade		188,527.42
Provision for Retirement of Preferred Stock		16,663.15
Accounts Payable - Miscellaneous		25,394.87
Taxes - Other Than Estimated Federal Income & Profits Taxes - Accrued & Payable		19,323.52
Provision for Further Costs on Contracts		18,000.00
Accrued Wages & Commissions		6,022.95
Due Cobwell Reduction Company, Inc.		3,595.95
Customers' Credit Balances		<u>1,852.27</u>
Total Current Liabilities		917,871.15

Capital and Surplus

Capital Stock

Preferred - \$100.00 Par Value		
Authorized - 3100 Shares	<u>\$310,000.00</u>	
Issued - 2598 Shares	259,800.00	
To Be Retired	<u>16,663.15</u>	
	243,136.85	

Common - No Par - Declared		
Value \$10.00 Per Share		
Authorized - 15,000 Shares		
Issued - 14,502 Shares	<u>145,020.00</u>	
	388,156.85	

Surplus

Surplus from Appraisal:			
Land	30,866.00		
Plant & Equipment	357,485.01		
Patents & Drawings	<u>1.00</u>		
	388,352.01		
Earned and Capital Surplus	<u>240,744.65</u>	629,096.66	<u>1,017,253.51</u>
Total Liabilities, Capital and Surplus			<u>\$1,935,124.66</u>

The C. O. Bartlett and Snow Company

Statement of Income for the Year Ended December 31, 1942

Gross Sales		\$2,773,791.52	
Less: Returned Sales & Allowances	\$21,425.92		
Freight Out	<u>19,372.22</u>	<u>40,798.14</u>	
Net Sales			\$2,732,993.38
Deduct: Plant Cost of Contracts Billed			
Inventories, January 1, 1942		270,766.77	
Purchases Less Direct Credits		1,308,404.25	
Direct Labor		206,304.01	
Manufacturing Expense		167,243.02	
Engineering Cost		154,855.84	
Pattern Cost		14,970.86	
Increase in Provision for Further Costs on Contracts at December 31, 1942		<u>6,880.00</u>	
		2,129,424.75	
Inventories, December 31, 1942		<u>486,608.63</u>	
		1,642,816.12	
General Administrative Expense		166,341.78	
Erection Cost		141,173.00	
Special Erection Expense		<u>10,621.56</u>	
Total Plant Cost			1,960,952.46
Plant Gross Profit			772,040.92
Selling Expense			<u>278,220.98</u>
Operating Income			493,819.94
Other Income		31,220.79	
Other Deductions		<u>10,652.52</u>	<u>20,568.27</u>
Net Income Before Federal Income & Profits Taxes			514,388.21
Estimated Federal Income & Profits Taxes		401,994.72	
Less: Estimated Post-War Refund of Excess Profits Taxes		<u>38,062.07</u>	<u>363,932.65</u>
Net Income After Estimated Federal Income and Profits Taxes			<u>\$ 150,455.56</u>

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